

**Board Members**

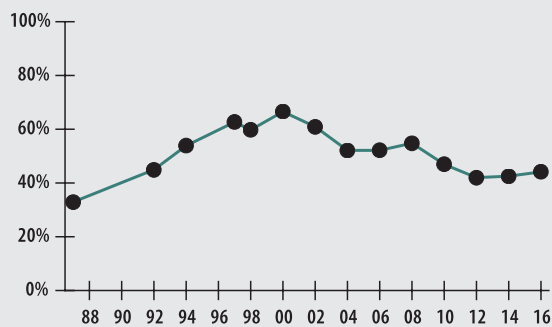
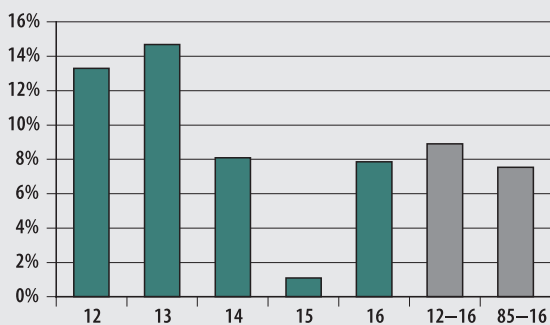
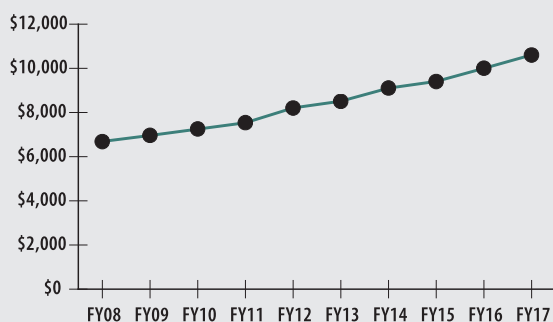
Norman J. LeBlanc (Chairperson),  
Calvin Brooks, John C. Curran,  
Thomas A. Dateo, Jr., Ellen M. Jerszyk

**Board Administrator**

Tina Schneider

**Board Meeting**

Fourth Tuesday of each month at 10:00 am

**FUNDED RATIO (1987-2016)**

**INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)**

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**INVESTMENT RETURN HISTORY**

**32 years 2016**  
7.55%

**31 years 2015**  
7.54%

**30 years 2014**  
7.76%

**10 years 2016**  
4.68%

**10 years 2015**  
5.11%

**10 years 2014**  
5.65%

**5 years 2016**  
8.90%

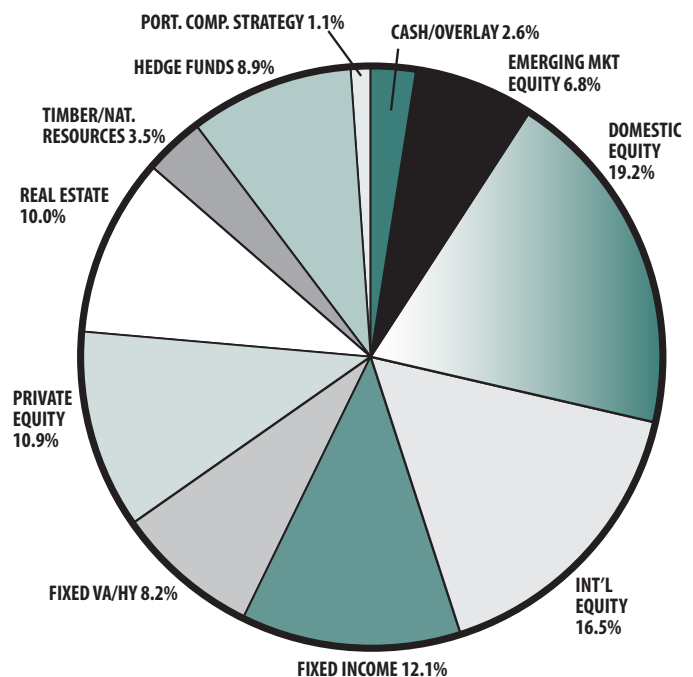
**5 years 2015**  
7.33%

**5 years 2014**  
9.53%

**ACTUARIAL**

▶ Funded Ratio	44.2%
▶ Date of Last Valuation	01/16
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$131.4 M
▶ Total Pension Appropriation (Fiscal 2017)	\$10.6 M

	ACTIVE	RETIRED
▶ Number of Members	648	568
▶ Total Payroll/Benefit	\$30.7 M	\$14.3 M
▶ Average Salary/Benefit	\$47,300	\$25,100
▶ Average Age	47	73
▶ Average Service	12.0 years	NA

**ASSET ALLOCATION (12/31/16)**

**EARNED INCOME OF DISABILITY RETIREES (2015)**

▶ Number of Disability Retirees	47
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	7.86%
▶ 2016 Market Value	\$104.7M
▶ 2012-2016 (Annualized)	8.90%
▶ 1985-2016 (Annualized)	7.55%